

EXHIBIT 9
DATE 2/22/07
425**Michael S. Kakuk**

From: Glenn Oppel [goppel@montanarealtors.org]
Sent: Thursday, February 22, 2007 11:36 AM
To: 'Doug Lovely'
Cc: 'Michael S. Kakuk'
Subject: RE: HB425 Bill Memo

Thank you, Doug!

Glenn Oppel

Government Affairs Director
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The Montana Association of REALTORS is the business advocate for Montana real estate professionals, representing practitioners active in all phases of real estate brokerage, management, development and appraisal.

From: Doug Lovely [mailto:doug.lovely@mannmortgage.com]
Sent: Thursday, February 22, 2007 11:24 AM
To: Cyndy Rigler; Loren Olsen; Steve Tucker; Tavell Peete; Toby English; Verna Boucher
Cc: Kristi Blazer; Glenn Oppel
Subject: FW: HB425 Bill Memo

Glenn, thank you for the Legal Memo on HB 425. Speaking to the question of zoning having the potential to inhibit the ability of a landowner to finance a parcel, I personally see little or no cause for concern. Actually, no zoning can be a bigger problem with some lenders, Countrywide for example. Under standard procedures now, an appraisal is required and zoning is therein addressed. If the zoning allows the use for which the loan is intended, then no problem...at least due to zoning.

Suggest we support with the amendments offered by the Realtors.

Doug

From: Glenn Oppel [mailto:goppel@montanarealtors.org]
Sent: Thursday, February 22, 2007 11:01 AM
To: doug.lovely@mannmortgage.com
Subject: HB425 Bill Memo

Doug,

Please see attachment. In particular, see page 3.

Glenn

2/22/2007